



City of Fresno

Monthly Financial Report FY2008/2009

Through the Eight Months Ended February 28, 2009

Unaudited - Intended For Internal Management Purposes Only

GENERAL FUND AT-A-GLANCE

Category	Amended Budget	YTD Actual	%	% Prior Year
Revenues	253,657	146,415	58%	62%
Expenditures	(253,532)	(168,021)	66%	65%
Revenues Over Expenditures	\$125	(\$21,606)		

GENERAL FUND REVENUES

Revenues	Amended Budget	YTD Actual	%	% Prior Year
Sales & Use Tax	75,124	34,869	46%	46%
Prop. 172 Sales Tax	2,531	1,588	63%	59%
Property Tax	72,427	65,184	90%	98%
Motor Vehicle In-Lieu Fees	41,893	1,019	2%	4%
Business Tax	16,462	11,965	73%	74%
Franchise Tax	6,451	2,690	42%	42%
Other Local Taxes	12,457	7,654	61%	58%
Card Room Receipts	1,500	933	62%	68%
Charges For Services	23,417	9,702	41%	51%
Enterprise In-Lieu Fees	322	322	100%	100%
Intergovernmental Revenues	1,777	1,080	61%	44%
Intragovernmental Revenues	(17,591)	(5,007)	28%	30%
All Other Revenue Sources	16,887	14,416	85%	103%
Total	253,657	146,415	58%	62%

GENERAL FUND REVENUES

General Fund revenues for the eight months ended February, 2009 were \$146.4 million. This is a \$12.2 decrease from the revenues received through this same period last year, which were \$158.6 million.

Revenues from the three major tax sources (including Sales Tax, Property Tax, and Motor Vehicle In-Lieu), collectively, are about \$3.7 million less than the amounts received in the prior year. Sales Taxes decreased \$3.8 million, (\$38.7 million last year vs. \$34.9 million this year). Property Taxes, which also includes VLF Swap and Sales Tax Swap, actually increased slightly \$0.6 million (\$66.2 million last year vs. \$66.8 million this year). And Motor Vehicle In-Lieu revenues decreased \$0.5 million (\$1.5 million last year, \$1.0 million this year). Other tax revenue changes from last year were as follows: Business Taxes (\$0.2 million decrease) Franchise Taxes (\$0.2 million increase), and other Local Taxes (\$0.1 million increase).

Revenues from sources other than taxes, including Charges for Services and Intergovernmental Revenues have decreased slightly (a combined \$0.5 million) from the amounts received through this same period in the prior year.

Intra-governmental Revenues, a contra-revenue representing billings to the General Fund from other funds, is currently at \$5.0 million. Last year, the figure was \$4.4 million. Intra-governmental Revenues may fluctuate month to month but normally approximates projections by year end.

As of February 28, 2009, the City maintained \$16.8 million in cash in the General Fund Emergency Reserve Fund. The use of this cash is restricted until a declaration is made by the mayor and approved by

GENERAL FUND EXPENDITURES BY DEPARTMENT

Department	Amended Budget	YTD Actual	%	% Prior Year
Police Department	138,514	94,184	68%	68%
Fire Department	47,378	33,121	70%	71%
Parks, Recreation & Community Services	23,912	16,341	68%	68%
Administrative/General	15,215	5,928	39%	30%
Public Works	16,501	11,076	67%	70%
City Council Offices	3,583	2,159	60%	57%
City Manager's Office	2,254	1,854	82%	74%
City Clerk's Office	778	501	64%	64%
Office of the Mayor	626	441	70%	69%
Economic Development Department	1,598	910	57%	52%
General City Purpose Department	3,173	1,506	47%	49%
Total	253,532	168,021	66%	65%

GENERAL FUND EXPENDITURES BY TYPE

Expenditure Type	Amended Budget	YTD Actual	%	% Prior Year
Salaries and Benefits (excluding overtime)	170,770	118,007	69%	68%
Overtime	4,732	3,336	70%	86%
Pension Obligation Bonds	12,504	4,533	36%	37%
Operations and Maintenance	21,054	15,069	72%	72%
Interdepartmental Charges	36,578	25,320	69%	67%
Transfers, Loans and Contingencies	4,802	5	0%	0%
Capital	3,092	1,751	57%	67%
Total	253,532	168,021	66%	65%

GENERAL FUND EXPENDITURES

General Fund expenditures through February 28, 2009 were \$168.0 million. Last year, expenditures were \$166.5 million for the same period. By major department, expenditures for the Police and Fire Departments were \$94.2 million and \$47.4 million respectively. Spending by the Police Department increased \$0.9 million from the same period last year. Spending by the Fire Department, thus far, approximates the amount spent through the same period last year.

Parks/Recreation increased slightly from last year's spending (\$16.3 million this year, \$15.9 million last year). Public Work's expenditures decreased slightly from the prior year (\$11.1 million this year, \$12.0 million last year). Other than the City Manager's Office, expenditures for the smaller departments materially approximated the amounts spent in the prior fiscal year. Expenditures for the City Manager's Office have increased \$0.9 million.

By expenditure category, Salaries (including overtime) and Benefits increased \$4.4 million (\$121.3 million vs. \$116.9 million) from the same period last year. This is primarily due to increasing payroll and benefit levels in the Police Department. Expenditures for Pension Obligation Debt are expected to approximate prior year results. Expenditures for Operations/Maintenance, Capital Outlay and Transfers Out are expected to decrease slightly, adjusting to budgetary conditions.

ENTERPRISE OPERATING FUNDS

Department	Budget	YTD Actual	%
Community Sanitation			
Revenues	10,209	7,265	71%
Expenditures	(10,209)	(6,231)	61%
Total	-	1,034	
Convention Center			
Revenues	7,188	(1,040)	-14%
Expenditures	(7,269)	(1,585)	22%
Total	(81)	(2,625)	
Planning and Development Department			
Revenues	12,282	7,430	60%
Expenditures	(13,362)	(8,525)	64%
Total	(1,080)	(1,095)	
FAX/Transit			
Revenues	41,059	10,290	25%
Expenditures	(40,812)	(25,404)	62%
Total	247	(15,114)	
Airports			
Revenues	14,441	8,147	56%
Expenditures	(14,441)	(8,956)	62%
Total	-	(809)	
Housing/Neighborhood Revitalization			
Revenues	(192)	(2,299)	1197%
Expenditures	(5,291)	(3,154)	60%
Total	(5,483)	(5,453)	
Sewer System			
Revenues	79,991	50,298	63%
Expenditures	(76,647)	(45,846)	60%
Total	3,344	4,452	
Solid Waste System			
Revenues	55,460	33,208	60%
Expenditures	(50,988)	(28,595)	56%
Total	4,472	4,613	
Water System			
Revenues	81,417	53,492	66%
Expenditures	(80,621)	(31,761)	39%
Total	796	21,731	

ENTERPRISE OPERATING FUNDS

The enterprise operating funds are achieving varying results through the eight months ended February 28, 2009. Efforts continue in the area of grant management and collection for those funds relying on grant revenues (FYI Airports, FAX/Transit and Housing/Neighborhood Revitalization).

The above results above do not reflect trends or patterns in operations since revenues and expenditures are recognized on a cash basis for interim reporting. This can result in material timing differences. Major sources of revenues, including grants, are recorded as revenues when the cash is actually received. However, interim fluctuations for revenues and expenditures tend to level out towards the end of the fiscal year. Grant revenues are a primary or significant source of revenue for FYI Airports, FAX/Transit and Housing/Neighborhood Revitalization. The revenue amounts above reflect the Carryover amount from 2008.

DEBT SUMMARY

Debt Source	Principal Outstanding
Tax Supported	
Pension Obligation Bonds	\$ 182,785
Various Capital Projects	41,670
Stadium Project	41,910
City Hall Refinancing	31,655
Exhibit Hall Expansion Project	26,669
No Neighborhood Left Behind	40,955
Convention Center Improvements	29,660
Conference Center Refinancing	4,550
Street Light Acquisition Project	4,510
Street Improvement Project	2,590
Judgment Obligation Bonds	3,995
Parks Impact Fee Projects	35,205
Water	40,590
Sewer	251,710
Airport	60,165
Solid Waste	10,315
Parks and Recreation	2,480
Total \$	811,414

SUMMARY

This report is based on detailed information produced by the City's Finance Department/Accounting Division. If you would like additional information, or have any questions about this report, please call (559) 621-7001.